

2017 -- H 6149

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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2017

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A N A C T

RELATING TO STATE AFFAIRS AND GOVERNMENT - COMMERCE CORPORATION

Introduced By: Representatives Giarrusso, Mendonca, Nardolillo, Morgan, and  
Quattrocchi

Date Introduced: April 26, 2017

Referred To: House Finance

It is enacted by the General Assembly as follows:

1           SECTION 1. Chapter 42-64 of the General Laws entitled "Rhode Island Commerce  
2 Corporation" is hereby amended by adding thereto the following section:

3           **42-64-7.14. Recreational facility exemption.**

4           Notwithstanding the express powers granted to the commerce corporation by §§42-64-6  
5 and 42-64-7, the corporation, without express general assembly approval by resolution, shall not  
6 loan any funds or provide financial assistance of any kind or nature of more than five million  
7 dollars (\$5,000,000).

8           SECTION 2. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF

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RELATING TO STATE AFFAIRS AND GOVERNMENT - COMMERCE CORPORATION

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1           This act would prohibit the state commerce corporation, without express general  
2 assembly approval by resolution, from loaning any funds or financial assistance of more than five  
3 million dollars (\$5,000,000).

4           This act would take effect upon passage.

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